

COUNTRY BY COUNTRY REPORTING

Figures at December 31
2022



With regard to the provisions of the Bank of Italy Circular no. 285 of December 17, 2013, and subsequent updates (“Circular 285”), with this document, the BFF Banking Group (the “Group”) publishes information inherent to the business, turnover and the number of full-time equivalent employees considering the composition of the Group and the relative geographical distribution.

The information to be published is defined by Appendix A, First Part, Title III, Chapter 2 of Circular 285.

The scope of consolidation relevant for the purposes of the financial statements reflects the aggregation of balance sheet and income statement items of BFF Bank S.p.A. (the “Bank”), BFF Finance Iberia S.A.U., BFF Polska S.A., its subsidiaries included in the BFF Polska Group, BFF Immobiliare S.r.l. and BFF Techlab S.r.l.

Subsidiaries are companies over which the Group exercises control. An entity controls a company when it is exposed to the variable returns generated by it and has the ability to affect such returns through its power over the company. Generally, control is deemed to exist when more than half of the voting rights are directly or indirectly held, taking also into account potentially exercisable or convertible voting rights. All subsidiaries are consolidated on a line-by-line basis from the date on which control is transferred to the Group. Conversely, they are excluded from the scope of consolidation when such control ceases.

The table below provides information relating to the companies belonging to the Group, broken down on the basis of the countries in which they operate, with reference to the date of December 31, 2022.

Aside from what is set forth in the table below, please note that:

- ▶ on January 19, 2022, the company BFF Immobiliare S.r.l., a wholly owned subsidiary of BFF Bank S.p.A., was established. This company was established with a view to finalizing the Casa BFF operation, which involved the purchase of a buildable area and the subsequent development of an office building which will become the new registered office of the BFF Group and will house all of the Bank’s personnel present in the city of Milan, who are currently divided between three different buildings.
- ▶ on October 3, 2022, BFF Bank finalized the acquisition of the IT company “MC3 Informatica S.r.l.” which as of the same date changed its company name to BFF Techlab S.r.l. This transaction is consistent with the growth path outlined in the 2023 Business Plan, and will allow for the vertical integration of all development activities linked to the management and evolution of the Group’s information system, favoring cost synergies and boosting operational efficiency.

Please note that the data shown in the table below refer exclusively to the Consolidated Financial Statements of BFF Bank S.p.A. at December 31, 2022, which were audited by KPMG S.p.A. No additional audit was expressly requested of the latter with regard to this report.

Geographical area	Company	Type of activity (1)	Turnover (2) – (4)	Number of full time equivalent employees ^(*) (3)	Profit or loss before taxes (4)	Taxes on profit or loss (4)	Public funding received (4)
Italy	1. BFF Bank S.p.A. ^(**)	1. A	296.7	484.5	243.3	-77.1	0.0
	2. BFF Immobiliare S.r.l.	B					
	3. BFF Techlab S.r.l.	E					
Spain	1. BFF Bank S.p.A., Spanish Branch ^(**)	1. B	21.3	48.3	34.5	-8.8	0.0
	2. BFF Finance Iberia S.A.U.	2. A					
Portugal	BFF Bank S.p.A. Portuguese Branch	A	10.0	11.7	14.6	-3.5	0.0
Greece	BFF Bank S.p.A. Greek Branch	A	6.7	8.4	10.0	-2.4	0.0
Poland	1. BFF Bank S.p.A. Polish Branch	1. B 2.-6. A C D	30.2	143.4	15.6	-4.1	0.0
	2. BFF Polska S.A.						
	3. BFF Medfinance S.A.						
	4. Debt-Rnt sp. Z O.O.						
	5. Komunalny Fundusz Inwestycyjny Zamknięty						
	6. MEDICO Niestandaryzowany Sekurytyzacyjny Fundusz Inwestycyjny Zamknięty						
Czech Republic	BFF Česká Republika s.r.o.	A C	-0.1	1.9	-0.3	0.0	0.0
Slovakia	BFF Central Europe s.r.o.	A C	15.4	9.0	13.5	-3.3	0.0
Total BFF Banking Group			380.3	707.0	331.2	-99.2	0.0

(*) Overtime and leave are excluded from hours worked. The data relating to the "Number of full time equivalent employees" also include the employees of the subsidiary BFF Techlab S.r.l., which does not apply the credit and finance national collective bargaining agreement.

(**) Please note that BFF Bank S.p.A. performs factoring activities in Italy as well as under the freedom to provide services in Croatia and France, while its branch in Spain carries out funding activities with the public through the online deposit account, also in Germany, the Netherlands and Ireland.

(1) Type of business

A: Performance of factoring activities by purchasing receivables on a non-recourse basis, as well as credit management service. The Group is specialized in the sale of receivables due from the National Healthcare System and the Public Administrations in the countries in which it operates.

B: Performance of funding activities for the public through online deposit accounts for retail customers and businesses. This activity is carried out in Spain through the Bank's Spanish branch which also operates in Germany, the Netherlands and Ireland, under the freedom to provide services, with a product dedicated only to retail investors. This activity is also carried out in Poland through the Bank's Polish branch.

C: Financing the working capital of suppliers to the public administration, of existing and future receivables, of public sector and healthcare investments.

D: Performance of leasing activity.

E: Performance of *Securities Services* (depository bank, fund accounting, transfer agent and securities custody services) and *Payments* activities (payment intermediary services dedicated to PSPs and structured collection and payment services for companies and the Public Administration).

F: Performance of real estate project development activities for the construction of the new registered office of the parent company BFF Bank S.p.A.

G: Performance of software and IT product development and marketing activities.

(2) "Turnover" is the intermediation margin pursuant to Income Statement and Consolidated Income Statement item 120.

(3) The "Number of full time equivalent employees" is the ratio between the number of hours worked in total by all employees, excluding overtime, and the annual total established in the contract for a full-time employee.

(4) Values in € millions.

Certification by the Financial Reporting Officer

The manager responsible for preparing the company's financial reports, Giuseppe Manno, declares, pursuant to paragraph 2, Article 154-bis of the Italian Consolidated Finance Act, that the accounting information contained in this document corresponds to the contents of accounting documents, books and records.

Giuseppe Manno
Financial Reporting Officer

A handwritten signature in black ink that reads 'Giuseppe Manno'.